



July 2, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code : 535755

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol : ABFRL

Sub.: Update on acquisition of Jaypore E-Commerce Private Limited ("Jaypore") and TG Apparel & Décor Private Limited ("TG apparel")

Ref.: Disclosure in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Dear Sir/ Madam,

This is further to our letter dated June 10, 2019 wherein we had informed that the Board of Directors of the Company, at its meeting held on the same day, had approved entering into a Share Purchase Agreement ("SPA") with the existing shareholders of :-

- 1) Jaypore, a B2B entity which sells ethnic fashion merchandise under its own brand "Jaypore" and of other third-party brands; and
- 2) TG Apparel, a B2C entity which retails ethnic fashion, both online and offline.

The above acquisition was subject to receipt of closing conditions under the said SPA (*signed on June 10, 2019*).

This is to update that the Board of the Company has today approved completion of acquisition of the business undertakings of Jaypore and TG Apparel as per the details given below, post completion of the Conditions Precedent under the SPAs.

Pursuant to the above acquisition, Jaypore and TG Apparel have become wholly owned subsidiaries of the Company with immediate effect.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated September 9, 2015, are provided hereunder:

a) In respect of Agreement with Jaypore E-Commerce Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity	Jaypore E-commerce Private Limited
	Details in brief such as size, turnover etc.	Revenue for FY19 (<i>Unaudited</i>): INR 38.9 Crore





Sr. No.	Particulars	Details
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
3.	Industry to which the entity being acquired belongs	Apparels and Accessories
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To strengthen presence in ethnic apparel and accessories
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required
6.	Indicative time period for completion of the acquisition	The acquisition stands completed on July 2, 2019
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Equity value of INR 103.70 Crore
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> ▪ Incorporated in the year 2012; ▪ Owner of brand "Jaypore"; ▪ Engaged in sale of apparel, accessories, jewellery and home décor items in India and abroad; ▪ Revenue for last 3 years : <ul style="list-style-type: none"> a) FY17 - INR 40.6 Cr b) FY18 - INR 41.9 Cr c) FY19 - INR 38.9 Cr (unaudited)

b) In respect of Agreement with TG Apparel & Décor Private Limited

Sr. No.	Particulars	Details
1.	Name of the target entity	TG Apparel & Décor Private Limited (TG)
	Details in brief such as size, turnover etc.	<u>Revenue for FY19 (Unaudited):</u> INR 33.7 Crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
3.	Industry to which the entity being acquired belongs	Apparels and Accessories





Sr. No.	Particulars	Details
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To strengthen presence in ethnic apparel and accessories
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required
6.	Indicative time period for completion of the acquisition	The acquisition stands completed on July 2, 2019
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Equity value of INR 25 Lakhs
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> ▪ Incorporated in the year 2015; ▪ B2C entity, which retails ethnic fashion, both online and offline, in India and abroad; ▪ Revenue for last 3 years : <ul style="list-style-type: none"> a) FY17 - INR 33.8 Cr b) FY18 - INR 35.8 Cr c) FY19 - INR 33.7 Cr (<i>unaudited</i>)

The above is for your information and the same is also available on the Company's website i.e. www.abfrl.com.

Trust you will find the above in order.

Yours faithfully,
For **Aditya Birla Fashion and Retail Limited**


Geetika Anand
Asst. Vice President & Company Secretary



Encl.: As above

CC:

Central Depository Services (India) Limited
Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel, Mumbai - 400013

National Securities Depository Limited
Trade world, 4th & 5th Floors,
Kamala Mills Compound, Senapati Bapat Marg, Lower
Parel, Mumbai - 400 013